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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
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March 20, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of March 2, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: Compass Rail VI Corporation
750 Battery Street, Suite 430
San Francisco, CA 94111

[Lessee: United States Gypsum Company
125 South Franklin Street
Chicago, IL 60680]

Mr. Vernon A. Williams
March 20, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

10 covered hopper railcars within the series CMPX 333002 – CMPX 333021 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Edward M. Luria". The signature is fluid and cursive, with the first name "Edward" and last name "Luria" being the most prominent parts.

Edward M. Luria

RWA/sem
Enclosures

MAR 20 '07 -2 30 PM

MEMORANDUM OF LEASE

As of March 2, 2006

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE is intended to evidence the Shipper Full Service Railcar Lease dated as of March 2, 2006 (the "Lease") by and between Compass Rail VI Corporation, a California corporation with offices at 750 Battery Street, Suite 430, San Francisco, CA 94111 ("Lessor") and United States Gypsum Company, a Delaware corporation with offices at 125 South Franklin Street, Chicago, IL 60680 ("Lessee"). This Memorandum of Lease is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

Pursuant to the Lease, the Lessor has leased to the Lessee the Railcars specified on Schedule 1 attached hereto.

IN WITNESS WHEREOF, Lessor has caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below its signature.

LESSOR:

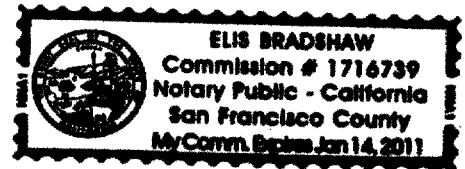
Compass Rail VI Corporation

By: Stephen C. Bieneman
Title: President
Dated: _____

State of California)
County of San Francisco)

On this 19 day of March, 2007, before me personally appeared Stephen C. Bieneman to me personally known, who being by me duly sworn says that such person is President of Compass Rail VI Corporation, that execution of the foregoing Memorandum of Lease has been duly authorized, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elis Bradshaw
Notary Public
My commission expires Jan. 14, 2011



SCHEDULE 1

Car specification: Ten (10) AAR Car type code C 611, 100 ton, 2785 cubic foot capacity, 15 psi pressure differential covered hopper cars built between 12/1/1974 and 3/1/1980 bearing reporting marks:

Mark	Number
CMPX	333002
CMPX	333004
CMPX	333005
CMPX	333008
CMPX	333009
CMPX	333010
CMPX	333013
CMPX	333014
CMPX	333015
CMPX	333021